

EXHIBIT 2

Confidential – Subject to The Protective Order
Richard Markowitz – April 8, 2021

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1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK
3 CASE NO. 18-MD-2865 (LAK)

4 IN RE:)
)
)

5 CUSTOMS AND TAX ADMINISTRATION OF)
6 THE KINGDOM OF DENMARK)
(SKATTEFORVALTNINGEN) TAX REFUND)
7 SCHEME LITIGATION)
)

8 This document relates to case nos.)
19-cv-01783; 19-cv-01788; 19-cv-01794;)
19-cv-01798; 19-cv-01918)
9)

10
11
12 C O N F I D E N T I A L

13 SUBJECT TO THE PROTECTIVE ORDER
14
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16 REMOTE VTC VIDEOTAPED DEPOSITION UNDER ORAL

17 EXAMINATION OF

18 RICHARD MARKOWITZ

19 DATE: April 8, 2021
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25 REPORTED BY: MICHAEL FRIEDMAN, CCR

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1 attorneys. Adam LaRosa was an employee of
2 ours who worked with us on the -- some of the
3 dividend arbitrage strategies and would
4 execute or do the things that were listed in
5 1 through 8 or 1 through 7.

6 Q Okay. When you say he "was an
7 employee of ours," you mean Argre?

8 A Initially he was an employee. Then
9 he became a non-equity member of Argre.

10 Q So if Mr. LaRosa signed
11 documentation on behalf of your pension
12 plans, consistent with the items in this
13 limited power of attorney, you authorized him
14 to do so pursuant to this document.

15 Correct?

16 A Yes.

17 Q Do you see, in Number 6, it says
18 you give him "the authority to complete,
19 execute, and file related tax reclaim forms
20 on behalf of the principal?"

21 A (Witness reviewing.)

22 Yes.

23 Q And what tax reclaim forms did you
24 understand he would be completing, executing,
25 and filing?

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1 Q It would be at the front of a book.

2 I don't know which book.

3 MR. BONGIORNO: I think it's the
4 first book. Yeah. It's Day 1,
5 Volume 1.

6 Q So this is an e-mail from
7 Mr. Klugman to a number of people, including
8 you. "Arbitrage Instructions and Questions."

9 Who are -- who is Matthew Cooper?

10 A An individual introduced to me by
11 Robert Klugman.

12 Q What role, if any, did Mr. Cooper
13 have in connection with the dividend
14 arbitrage strategy?

15 A He assisted the pension plans in
16 executing trades.

17 Q And who is Ira Reibeisen?

18 A An individual introduced to me by
19 Robert Klugman.

20 Q Did he have the same role as
21 Mr. Cooper?

22 A Yes.

23 Q Do you recall being part of any
24 discussions about trading instructions for
25 this dividend arbitrage trading?

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1 Q Do you recall ever making that kind
2 of call yourself?

3 A I don't recall.

4 Q Are you still in touch with either
5 Mr. Cooper or Mr. Reibeisen?

6 A No.

7 Q Do you know where they work today?

8 MR. BONGIORNO: Objection.

9 A No.

10 Q Do you have contact information for
11 them?

12 MR. BONGIORNO: Objection.

13 A Contact information for -- as of
14 today?

15 Q Yes.

16 A No.

17 Q In your e-mail, the second
18 paragraph says, "The trading volume per plan
19 represents about 40 basis points of TDC's
20 outstanding shares. "

21 What does that mean?

22 A The simple mathematical calculation
23 of taking the shares allocated, divided by
24 the total shares outstanding, and the result
25 of that would be approximately .4 percent of

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1 per plan intended so that the group of plans
2 in the aggregate wouldn't meet a certain
3 level?

4 A No.

5 Q Okay. You mentioned that -- the
6 use of a computer algorithm for the trading.

7 Do you remember that?

8 A Yes.

9 Q Okay. Was a computer algorithm
10 being used as of the time of this e-mail?

11 A No.

12 Q Okay. Did the computer algorithm
13 ultimately replace Cooper and Reibeisen?

14 A Yes.

15 Q And so what was the computer
16 algorithm?

17 A It was a software that the plans
18 were able to license that allowed the plans
19 to input certain trading jurisdictions,
20 capacity constraints, interest in shares,
21 dividend paying versus non-dividend paying.

22 After filling out forms, it would
23 assist on an automated basis the placing of
24 orders for both share purchases and hedging
25 and, if needed, stock lending for those plans

RICHARD
MARKOWITZ**EXHIBIT 2128**

04 - 08 - 2021

LIMITED POWER OF ATTORNEY

BY THIS POWER OF ATTORNEY made effective as of July 29, 2013, I, Richard Markowitz as Trustee of Batavia Capital Pension Plan (*Scheme*), of 234 Centre Island Road, Oyster Bay, NY 11771 (*Principal*) HEREBY APPOINT, Adam LaRosa of c/o Argre Management LLC, 40 W 57th Street, New York, NY 10019 to be my true and lawful agent and attorney (the *Authorised Representative*) with full power and authority for me and in my name and on my behalf to:

1. Approve the establishment and maintenance of cash custody account(s) with Solo Capital Partners LLP (*Solo*) in the name of the Scheme for the custody of the Scheme's cash (*Cash Custody Account*);
2. Approve the establishment and maintenance of securities custody account(s) with Solo in the name of the Scheme for the custody of the Scheme's securities (*Securities Custody Account*), (the Securities Custody Account together with the Cash Custody Account hereinafter referred to as the *Custody Accounts*);
3. Approve the terms of the custody agreement and all supporting documents (*Custody Documents*) in relation to such Custody Accounts and execute the Custody Documents on behalf of the Scheme;
4. Instruct Solo to open client money account(s) or any other relevant accounts and execute any related documentation in relation to these account(s);
5. Place orders for the purchase or sale of securities and/or forward sales contracts in accounts in the name of the Principal, and to enter into and execute securities lending agreements on behalf of the Principal;
6. Complete, execute and file related tax reclaim forms on behalf of the Principal, including TIC Form S and TIC Form SLT;
7. Execute, or cause to be executed, any or all documentation related to the foregoing or reasonably necessary to implement the foregoing; and
8. To take all action necessary to give full effect to the above.

Indemnity. I agree to indemnify any third party for any claims that may arise against the third party because of reliance on this Power of Attorney. I understand that any termination of this Power of Attorney, whether the result of my revocation of the Power of Attorney or otherwise, is not effective as to a third party until the third party has actual notice or knowledge of the termination.

Governing Law. This power of attorney (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this power of attorney, its subject matter or its formation, (including non-contractual disputes or claims)) shall be governed by and construed in accordance with the law of the State of New York.

IN WITNESS, whereof the parties have executed this Power of Attorney effective as of the date first written above.

PRINCIPAL

Richard Markowitz

AUTHORISED REPRESENTATIVE

ADAM LAROSA